

Attachment 1 to Property Tax Bulletin

2004 Legislature Property Tax Increases from Exemptions

EHB 1677	--	\$110,000 annual average in seven counties – veto 3/31/04 (Clark, King, Kitsap, Pierce, Snohomish, Spokane, Thurston) (tax increase not included in totals below)
ESHB 3116	--	\$57,000 in 2005 – signed by Governor 3/22/04
SB 5034	--	\$38,000,000 annual average – signed by Governor 3/31/04
SHB 1322	--	\$993,600 annual average – signed by Governor 3/31/04

TOTAL PROPERTY TAX INCREASE FOR 2005 FROM EXEMPTIONS: \$39,050,600

TOTAL INCREASE FROM EXEMPTIONS FOR NEXT 5 YEARS: \$195,253,000

2004 Legislature Property Tax Increase from State Property Tax Levy

Estimated Increase from 1% increase and New Construction for 2005: \$40,000,000

**2004 LEGISLATURE GRAND TOTAL PROPERTY TAX INCREASE FOR 2005
FROM EXEMPTIONS AND STATE PROPERTY TAX LEVY: \$79,050,600**

Sources: State of Washington Department of Community, Trade, and Economic
Development, Local Government Fiscal Notes.
State of Washington Department of Revenue Fiscal Notes.
State of Washington Office of Financial Management Multiple Agency
Fiscal Note Summaries.
State of Washington Department of Revenue Research Report,
Property Tax Statistics 2003, September 2003.